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World Production and Trade

United States
Department of
Agriculture

Foreign
Agricultural
Service

Washington, D.C. 20250

Weekly
Roundup

WR 40-88

Oct. 5, 1988

The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade.

GRAIN AND FEED

SOVIET Grain Harvest Nears Completion. Small grains and pulse crops were cut from 101.9 million hectares as of September 26, according to the Soviet central press. That is 93 percent of the area devoted to those crops this year. Threshing was completed on 100.9 million hectares. A year ago, when the harvest was delayed by heavy rains, 95.7 million hectares were threshed as of September 28. In 1986, the comparable figure was 105.3 million hectares.

PORTUGAL To Speed Private Grain Imports. The European Community (EC) and Portugal have agreed to accelerate one aspect of Portugal's accession to the EC by allowing private importers to participate equally with the government in the importation of grains. As of Jan. 1, 1989, all grain imports, including those by the government, will be subject to an import levy. This change will likely increase the portion of grain imports by the private sector. The gradual increase of Portugal's import levies to the same levels as the rest of the EC by 1991 will put grain imports from third countries such as the United States at a competitive disadvantage to non-levied, non-grain feed ingredients and, ultimately, to EC grain imports.

OILSEEDS AND PRODUCTS

SOUTH KOREA Approves Oil Blending. South Korea recently approved the blending of edible vegetable oils, clearing the way for higher imports of palm oil. Annual domestic use of vegetable oil in South Korea is about 400,000 tons, which includes about 200,000 tons of both soybean oil and palm oil. South Korea is largely dependent on imports of Malaysian palm oil and U.S. soybeans to meet its domestic edible oil needs. About 1 million tons of U.S. soybeans are imported annually by South Korea.

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SECTION

PERU'S Imports of Soybean Meal Continue To Rise. Due to an expanding domestic poultry industry, Peru authorized the import of 180,000 tons of soybean meal in 1988, an increase of almost 50 percent over 1987 import authorizations. As of September 15, Peru's soybean meal purchases totaled 145,325 tons, including 45,478 tons from the United States, 45,000 tons from Brazil, 35,000 tons from Paraguay and 19,845 tons from Bolivia. However, Peru's worsening economic situation and resulting decrease in consumer demand for poultry has lowered year-end meal requirements. This is expected to reduce actual 1988 imports of soybean meal to about 165,000 tons. In 1987, Peru imported about 120,000 tons of soybean meal, with about 50,000 tons coming from the United States.

DAIRY, LIVESTOCK AND POULTRY

SWEDEN's Dairy Industry Down in 1988, May Expand in 1989. For 1988, milk output in Sweden is forecast at 3.47 million tons, slightly less than last year according to the U.S. agricultural attache in Stockholm. The decline is largely due to Sweden's two-price system for milk which provides strong disincentives for over-production. That system will be dropped by mid-1989 and production is expected to increase; a milk production increase of 2 to 3 percent is forecast for next year. With slightly less milk available in 1988, butter production is forecast to decline from 64,000 to 63,000 tons, while non-fat dry milk output declines from 46,000 to 39,000 tons. On the other hand, 1988 cheese production is forecast up 5 percent from last year's output of 107,000 tons. With the forecast of more milk in 1989, output of cheese is forecast to be essentially unchanged while butter and non-fat dry milk increase by 5 and 30 percent, respectively.

Dairy Production Increases in NEW ZEALAND. In New Zealand, milk output in 1987/88 (June/May) was 7.85 million tons, 8 percent above drought-reduced 1986/87, but 5 percent below the record of 1985/86, according to the U.S. agricultural attache in Wellington. Milk cow numbers were down in 1987/88 and are forecast to remain unchanged in 1988/89. Milk production in 1988/89 is forecast to be slightly larger due to increased output per cow. With more milk, output of cheese was up 14 percent to 129,000 tons in 1987/88 with a 5-percent increase forecast for 1988/89. Output of butter was reported at 279,000 tons, up 12 percent, but a small decline is forecast for 1988/89. Production of non-fat dry milk in 1987/88 was 198,000 tons, up 14 percent; a small decline is forecast for 1988/89.

FRUITS

BRAZIL'S 1988/89 Sao Paulo Orange Crop Projected Down 5 Million Boxes. The U.S. agricultural officer in Sao Paulo projects the 1988/89 orange crop in that state at 225 million (40.8 kilogram) boxes compared to 220 million for 1987/88. Production was originally expected to be higher for 1988/89, but dry weather and insect infestation (acaros de leprosis) caused fruit to fall prematurely and damaged tree branches. About 50 percent of the crop is harvested. If dry weather persists, 5 to 10 million more boxes could be lost and irregular flowering could reduce production in 1989/90.

Moderate Increase Forecast for NORTHERN HEMISPHERE Table Grape Production for 1988. Commercial table grape production in the Northern Hemisphere is expected to show a small increase over 1987 due to favorable crop prospects in North America, Japan, Greece and France. Mexico is expected to harvest a sixth consecutive record crop due to a combination of excellent growing conditions, a 2-percent expansion in harvested area and the continuing trend away from production of wine grapes toward grapes for fresh consumption. Although official estimates of the U.S. table grape crop are not available, current assessments, based on yield surveys, indicate production in 1988 should exceed the 1987 volume of 649,800 tons. The Japanese crop also shows some potential for increase despite minor area reductions and quality problems. These gains, together with the bumper crops currently being forecast in France and Greece, are expected to offset weather-reduced harvests in Italy, Spain and Yugoslavia.

The following table presents commercial production of table grapes in the Northern Hemisphere. Data are in 1,000 tons.

	1986	1987	1988 1/
North America:			
Mexico	279.4	324.2	335.6
United States	707.1	649.8	n/a 2/
Total	986.5	974.0	n/a
Europe:			
France	177.2	155.4	171.7
Greece	311.0	256.5	284.0
Italy	1,748.6	1,621.0	1,500.0
Spain	555.0	503.7	455.0
Yugoslavia	232.5	198.5	147.0
Total	3,024.3	2,735.1	2,557.7
Asia:			
Japan	272.6	266.4	268.8
Total Northern Hemisphere	4,283.4	3,975.5	---

1/ Preliminary. 2/ First U.S. estimate available January 1989.

Moderate Increase Forecast in NORTHERN HEMISPHERE Deciduous Fruit Crops. Commercial production of deciduous fruits in the Northern Hemisphere is expected to total 31,034,400 tons, up 4 percent from last season and potentially the largest combined output since 1984. (Deciduous Fruit category includes apples, pears, apricots, cherries, peaches and nectarines. Data for fresh plums and prunes no longer compiled.) Most of the increase hinges on the performance of crops throughout Europe where current projections point to seasonal gains for all deciduous fruits except cherries. The downturn in output forecast for North America stems mainly from smaller crops in the United States where the bright spot is the bumper peach/nectarine crop. In Asia, Japan's overall total for deciduous fruits is up primarily due to a near-record crop of apples.

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The following table presents commercial production of fresh deciduous fruit in the Northern Hemisphere. Data are in 1,000 tons.

	1986 1/	1987 1/	1988 1/ 2/
North America:			
Canada	453.5	567.0	563.9
Mexico	939.3	900.2	937.9
United States	5,782.4	7,368.0	6,047.6
Total	7,175.2	8,835.2	7,549.4
European Community:			
Belgium/Luxembourg	350.3	328.6	340.6
Denmark	99.0	50.5	90.6
France	2,893.3	3,032.2	2,816.2
Germany, Fed. Rep. of	2,928.4	1,624.6	3,061.5
Greece	1,063.4	1,071.2	1,191.3
Italy	4,699.6	5,013.9	5,448.4
Netherlands	535.8	480.0	495.0
Spain	1,933.7	2,284.2	2,182.0
United Kingdom	358.1	327.1	245.5
Total	14,861.6	14,212.3	15,871.1
Other Europe:			
Austria	334.1	241.8	313.9
Hungary	1,252.9	1,064.4	1,170.0
Norway	36.3	51.0	57.5
Sweden	104.4	80.4	101.6
Switzerland	187.1	164.8	275.0
Turkey	3,085.0	2,750.0	3,120.0
Yugoslavia	1,078.2	846.0	793.0
Total	6,078.0	5,198.4	5,831.0
Total Europe	20,939.6	19,410.7	21,702.1
Asia:			
Japan	1,711.3	1,705.5	1,769.4
Taiwan	15.7	16.3	13.5
Total	1,727.0	1,721.8	1,782.9
Total Northern Hemisphere	29,841.8	29,967.7	31,034.4

1/ Preliminary. 2/ Denotes split years (1986/87, 1987/88, 1988/89) for apples and pears.

USDA OUTLOOK CONFERENCE

USDA will hold its 65th annual Outlook Conference in Washington, D.C. November 29-December 1. Outlook '89 will begin at 10 a.m., November 29, with an overview of the U.S. economy, agriculture and farm trade. The conference will feature forecasts for major farm commodities, such as wheat, corn, soybeans, cotton and meat. On December 1, U.S. Trade Representative Clayton Yeutter is scheduled to speak on trade issues. The session will end with a discussion of farm policy during the next administration. Registration is free, but early registration is strongly advised. For a program and registration packet, call (202) 447-3050, or write Outlook '89, Room 5143-S, USDA, Washington, D.C. 20250-3900.

WEEKLY EXCHANGE RATE DEVELOPMENTS

The dollar ended the week of September 26 mixed against the world's major currencies. Currency traders were cautious as the threat of central bank intervention overshadowed currency markets.

Currencies	Current	----Percent change from-----			
	rate 09/29/88	week ago 09/22/88	month ago 09/01/88	year ago 09/87	
Argentine austral	14.6700	3.31	22.66	521.35	
Australian dollar	1.2774	0.05	1.40	-7.08	
Brazilian cruzado	356.9000	8.12	22.64	617.34	
Canadian dollar	1.2185	0.00	-1.42	-7.36	
South African rand	2.4817	0.02	1.29	21.57	
Thai baht	25.5100	-0.04	0.08	-0.83	
ECU	0.9068	0.17	0.19	3.72	
British pound	0.5940	-0.85	-0.87	-2.25	
French franc	6.4050	0.16	0.64	5.86	
West German mark	1.8823	0.36	0.39	3.86	
Japanese yen	134.3500	-0.22	-1.43	-6.19	
South Korean won	716.2500	-0.13	-0.76	-11.22	
New Taiwan dollar	28.9300	0.00	0.45	-3.73	

Exchange rates are spot as of 3 p.m. Eastern Time, September 29.

EXPORT ENHANCEMENT PROGRAM INITIATIVES

The status of USDA's Export Enhancement Program as of Sept. 29, 1988, was as follows in metric tons:

ANNOUNCED INITIATIVES	DATE ANNOUNCED	QUANTITY/RESULTS	
102. Kenya wheat	May 6, '88	100,000	
101. Central African Republic wheat flour	April 28, '88	40,000	
100. Benin wheat flour	April 25, '88	50,000	Sold 5,400
99. West Africa frozen poultry (Benin, Cameroon, Cote d'Ivoire, Gabon, Ghana, Guinea, Liberia, Senegal, Sierra Leone, Togo)	April 18, '88	5,000	Sold 20
98. German Dem. Rep. wheat	April 14, '88	130,000	
97. India wheat	April 13, '88	1,200,000	COMPLETE
	July 13, '88	800,000	COMPLETE
96. Peru barley malt	March 31, '88	20,000	
95. Cameroon barley malt	March 25, '88	20,000	
94. Burundi wheat	Feb. 8, '88	10,000	
93. Central American countries barley malt (Costa Rica, El Salvador, Guatemala, Honduras)	Jan. 27, '88	40,000	Sold 2,000

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

92.	Turkey vegetable oil	Jan. 6, '88	80,000	COMPLETE
91.	Algeria barley malt	Dec. 30, '87	10,000	Sold 3,300
90.	Iraq barley malt	Dec. 23, '87	5,000	
89.	Burundi barley malt	Dec. 16, '87	15,000	
88.	Lebanon wheat	Dec. 11, '87	150,000	
87.	Finland wheat	Dec. 9, '87	50,000	COMPLETE
		Jan. 21, '88	50,000	Sold 47,500
		March 4, '88	150,000	
86.	Mexico wheat	Dec. 2, '87	200,000	COMPLETE
		March 3, '88	600,000	COMPLETE
				(600,375)
		Sept. 27, '88	300,000	
85.	Zaire frozen poultry	Nov. 30, '87	7,000	
84.	China dairy cattle	Nov. 18, '87	3,000 head	Sold 185
		April 29, '88		Balance
				withdrawn
83.	Bulgaria barley	Nov. 17, '87	150,000	COMPLETE
82.	Bulgaria wheat	Nov. 17, '87	150,000	COMPLETE
		Jan. 4, '88	200,000	
81.	Gulf countries frozen poultry (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates)	Nov. 3, '87	16,000	Sold 4,022
80.	Saudi Arabia frozen poultry	Nov. 3, '87	20,000	Sold 500
79.	Hungary barley	Oct. 30, '87	100,000	
78.	Algeria vegetable oil	Oct. 22, '87	60,000	COMPLETE
		April 8, '88	60,000	Sold 10,000
77.	Morocco vegetable oil	Oct. 13, '87	60,000	Sold 27,000
76.	Tunisia vegetable oil	Sept. 24, '87	60,000	COMPLETE
75.	Singapore frozen poultry	Sept. 24, '87	2,000	Sold 182.3
74.	Near East table eggs (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates, Yemen)	Aug. 27, '87	50 million eggs	COMPLETE
		April 15, '88	60 million eggs	Sold 30 million eggs
73.	Saudi Arabia dairy cattle	Aug. 27, '87	2,000 head	Sold 1,870 head
		April 29, '88		Balance withdrawn
72.	Iraq barley	Aug. 10, '87	150,000	COMPLETE
		Dec. 28, '87	100,000	COMPLETE
71.	Brazil wheat	July 30, '87	300,000	Sold 66,000
70.	Colombia wheat	July 30, '87	300,000	COMPLETE
69.	Israel wheat	May 29, '87	200,000	
		April 18, '88		Withdrawn
68.	Bangladesh wheat	May 22, '87	100,000	COMPLETE
		July 8, '87	50,000	COMPLETE
		Aug. 12, '87	150,000	COMPLETE
		Sept. 10, '87	300,000	Sold 194,000

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

67. Soviet Union wheat	April 30, '87	4,000,000	COMPLETE
	Oct. 15, '87	65,000	COMPLETE
	Nov. 9, '87	2,400,000	COMPLETE
	Nov. 27, '87	2,350,000	COMPLETE
	Jan. 29, '88	2,000,000	COMPLETE
	March 18, '88	1,000,000	COMPLETE
	April 4, '88	1,000,000	Sold 989,800
66. Turkey rice	April 3, '87	70,000	COMPLETE
65. Colombia barley malt	April 3, '87	15,000	COMPLETE
64. Iraq table eggs	Feb. 20, '87	189 million	Sold 178 million
	April 22, '88	96 million	eggs
63. Canary Islands poultry	Feb. 9, '87	5,000	COMPLETE
	May 10, '88	1,000	COMPLETE
	Sept. 22, '88	2,000	
62. Nigeria wheat	Jan. 28, '87	500,000	
61. China wheat	Jan. 26, '87	1,000,000	COMPLETE
	Aug. 18, '87	1,000,000	COMPLETE
	Nov. 17, '87	1,000,000	COMPLETE
	Dec. 11, '87	1,000,000	COMPLETE
	Feb. 5, '88	1,200,000	COMPLETE
	April 5, '88	2,000,000	Sold 1,990,000
	Aug. 18, '88	2,000,000	
60. Iraq wheat	Jan. 16, '87	800,000	COMPLETE
	Oct. 26, '87	1,000,000	Sold 862,000
59. Switzerland barley or sorghum	Jan. 16, '87	250,000	Sold 9,000
58. Poland wheat	Jan. 7, '87	500,000	COMPLETE
	July 2, '87	500,000	COMPLETE
	Dec. 1, '87	1,000,000	Sold 975,000
	March 22, '88	500,000	
57. Poland barley or sorghum	Dec. 31, '86	200,000	COMPLETE
	Dec. 14, '87	500,000	Sold 295,000
56. Romania wheat	Dec. 23, '86	250,000	
55. Iraq poultry	Dec. 22, '86	60,000	COMPLETE
	Oct. 2, '87	10,000	Sold 5,000
	Nov. 25, '87	30,000	
54. Dominican Republic table eggs	Dec. 9, '86	25 million	Sold 11.1 million eggs
53. Zanzibar wheat flour	Dec. 9, '86	20,000	Sold 6,000
52. Tunisia barley	Dec. 1, '86	150,000	COMPLETE
	March 23, '88	350,000	
51. Gulf countries (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates) dairy cattle	Oct. 30, '86	1,500 head	COMPLETE
	Aug. 27, '87	1,500 head	Sold 24 head
	April 29, '88		Balance withdrawn

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

50. West Africa (Benin, Burkina Faso, Cameroon, Cote d'Ivoire, Ghana, Gabon, Liberia, Niger, Togo) wheat	Oct. 30, '86 June 15, '87 Feb. 4, '88	345,000 185,000 50,000	Sold 286,350
49. Dominican Republic poultry	Oct. 29, '86 Jan. 12, '88	1,500 2,000	COMPLETE
48. Philippines barley malt	Oct. 20, '86	60,000	Sold 46,000
47. Cameroon wheat flour	Oct. 14, '86 May 26, '88	20,000 35,000	COMPLETE
46. Romania barley	Sept. 24, '86	200,000	Sold 125,000
45. Venezuela barley malt	Sept. 4, '86	100,000	
44. Cyprus barley	Aug. 26, '86	150,000	Sold 130,000
43. Canary Islands wheat	Aug. 8, '86	100,000	Sold 15,300
42. Egypt semolina	Aug. 6, '86 Sept. 29, 1987	30,000	Sold 23,000 Balance withdrawn
41. Soviet Union wheat	Aug. 1, '86	4,000,000	EXPIRED
40. Canary Is. dairy cattle	July 28, '86 April 29, '88	3,000 head	Sold 2,985 Balance withdrawn
39. Hong Kong table eggs	July 28, '86 Nov. 16, '87 June 7, '88	44 million eggs 48 million eggs 48 million eggs	COMPLETE COMPLETE Sold 25.9 million
38. Senegal wheat	July 17, '86 Sept. 11, '87	100,000 110,000	COMPLETE
37. India vegetable oil	July 8, '86 Dec. 15, '87	25,000 300,000	COMPLETE Sold 120,000
36. Jordan barley	June 17, '86 Nov. 12, '86	60,000 100,000	COMPLETE
35. Israel barley	June 17, '86 Sept. 14, '87 April 27, '88	200,000 200,000 200,000	COMPLETE COMPLETE Sold 30,000
34. Tunisia dairy cattle	May 29, '86	4,000 head	COMPLETE
33. Algeria dairy cattle	May 29, '86	5,000 head	COMPLETE
32. Sri Lanka wheat	May 16, '86 March 5, '87 Aug. 20, '87	125,000 95,000 240,000	COMPLETE COMPLETE Sold 190,000

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

31. Saudi Arabia barley	May 7, '86	500,000	COMPLETE
	Aug. 6, '86	250,000	COMPLETE
	Sept. 16, '86	300,000	COMPLETE
	Oct. 8, '86	200,000	COMPLETE
			(201,000)
	Jan. 5, '87	1,250,000	COMPLETE
	May 15, '87	500,000	COMPLETE
	Aug. 4, '87	500,000	COMPLETE
	April 18, '88	250,000	COMPLETE
	June 7, '88	300,000	Sold 25,000
30. Algeria barley	Apr. 17, '86	500,000	COMPLETE
	April 18, '88	200,000	Sold 198,000
29. Morocco dairy cattle	April 16, '86	4,000 head	COMPLETE
	Dec. 8, '87	7,500 head	
	April 29, '88		Withdrawn
	July 7, '88	5,000 head	
		non-registered	
28. Turkey dairy cattle	April 16, '86	5,000 head	COMPLETE
	June 18, '86	5,000 head	COMPLETE
	Nov. 18, '87	10,000 head	
	April 29, '88		Withdrawn
	July 7, '88	5,000 head	COMPLETE
		non-registered	
27. Egypt dairy cattle	April 16, '86	6,000 head	COMPLETE
	Sept. 12, '86	10,000 head	Sold 3,681
	Oct. 19, '87		Withdrawn
26. Yemen poultry feed	April 14, '86	150,000	COMPLETE
	Dec. 1, '87	186,500	Sold 38,968
	Aug. 31, '88		Cancelled
25. Yugoslavia wheat	April 10, '86	200,000	COMPLETE
	June 24, '86	200,000	COMPLETE
	Oct. 7, '86	500,000	Sold 417,050
	Oct. 19, '87	500,000	
24. Indonesia dairy cattle	April 9, '86	7,500 head	COMPLETE
	June 18, '87	8,000 head	COMPLETE
	Oct. 5, '87	8,000 head	Sold 4,000
	April 29, '88		Balance
			withdrawn
23. Syria wheat	April 8, '86	700,000	CANCELED
22. Benin wheat (remaining 15,000 tons transferred to West Africa	April 7, '86	45,000	COMPLETE
21. Algeria table eggs	April 4, '86	500 million	eggs
	Sept. 29, '87		Withdrawn
20. Iraq dairy cattle	April 4, '86	6,500 head	Sold 6,028
	April 29, '88		Balance
			withdrawn

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

19. Jordan wheat	March 19, '86	75,000	COMPLETE
	June 20, '86	75,000	COMPLETE
	Dec. 31, '86	225,000	COMPLETE
	March 2, '86	350,000	
18. Tunisia wheat	March 18, '86	300,000	COMPLETE
	Aug. 22, '86	800,000	Sold 775,000
	Feb. 3, '88	725,000	
17. Algeria wheat flour	Feb. 25, '86	100,000	
	Sept. 29, '87		Withdrawn
16. Algeria semolina	Feb. 11, '86	250,000	Sold 30,000
	Oct. 9, '87	Allocation reduced	COMPLETE
	Oct. 9, '87	50,000	
15. Philippines wheat	Jan. 7, '86	150,000	COMPLETE (152,400)
	Aug. 10, '87	500,000	COMPLETE
	Feb. 11, '88	500,000	COMPLETE
	Sept. 14, '88	700,000	
14. Zaire wheat	Dec. 27, '85	35,000	COMPLETE
	May 15, '86	45,000	COMPLETE
	Oct. 10, '86	40,000	COMPLETE
	July 16, '87	80,000	COMPLETE
	Feb. 4, '88	160,000	Sold 34,000
13. Nigeria barley malt	Dec. 10, '85	100,000	Sold 93,464
12. Iraq wheat flour	Dec. 9, '85	150,000	COMPLETE
	Jan. 7, '87	175,000	Sold 75,000
11. Egypt poultry	Nov. 26, '85	8,000	COMPLETE
	March 21, '86	15,000	COMPLETE
	June 18, '86	5,000	COMPLETE
	July 8, '86	15,000	COMPLETE
	Dec. 19, '86	25,000	COMPLETE
	Feb. 27, '87	6,000	COMPLETE
	June 7, '88	5,000	
10. Zaire wheat flour	Nov. 18, '85	64,000	COMPLETE
	May 15, '86	30,000	COMPLETE
	April 20, '88	45,000	
9. Philippines wheat flour	Nov. 15, '85	100,000	Sold 50,000
	Sept. 29, '87		Balance withdrawn
8. Jordan rice	Nov. 8, '85	40,000	COMPLETE
	Jan. 13, '87	60,000	COMPLETE (61,150)
7. Turkey wheat	Oct. 16, '85	500,000	COMPLETE (506,600)
	May 8, '86	500,000	Sold 248,000
6. Morocco wheat	Sept. 30, '85	1,500,000	COMPLETE
	Dec. 9, '86	790,000	COMPLETE
	July 1, '87	500,000	COMPLETE
	Nov. 23, '87	1,500,000	Sold 1,080,000

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

5. Yemen wheat	Sept. 6, '85	100,000	COMPLETE
	Jan. 26, '87	100,000	COMPLETE
	Oct. 22, '87	100,000	COMPLETE
	May 31, '88	100,000	Sold 50,000
4. Yemen wheat flour	Aug. 20, '85	50,000	COMPLETE
	April 14, '86	100,000	COMPLETE
	May 18, '87	100,000	COMPLETE
	Oct. 22, '87	100,000	Sold 16,040
3. Egypt wheat	July 26, '85	500,000	COMPLETE
	Oct. 30, '85	500,000	COMPLETE
			(512,500)
	June 24, '86	500,000	COMPLETE
	July 29, '86	52,000	COMPLETE
	Oct. 8, '86	1,000,000	COMPLETE
	July 8, '87	500,000	COMPLETE
	Nov. 30, '87	1,000,000	COMPLETE
	May 11, '88	1,000,000	Sold 505,750
2. Egypt wheat flour	July 2, '85	600,000	COMPLETE
	Aug. 6, '86	600,000	Sold 598,500
1. Algeria wheat (ex durum)	June 4, '85	1,000,000	COMPLETE
wheat (ex durum)	April 10, '86	1,000,000	COMPLETE
durum	Nov. 10, '86	300,000	COMPLETE
durum	March 16, '87	300,000	COMPLETE
durum	July 24, '87	300,000	COMPLETE
durum	Oct. 29, '87	300,000	COMPLETE
wheat (all)	Dec. 31, '87	1,000,000	COMPLETE
wheat (all)	Aug. 12, '88	1,000,000	Sold 175,000

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EXPORT ENHANCEMENT PROGRAM SUMMARY
Announced as of Sept. 29, 1988

Announced to Date* 67,725,358 tons grains and products (grain equivalent)
560 million table eggs
240,500 tons frozen poultry
74,773 head dairy cattle
645,000 tons vegetable oil

Sold to Date 45,984,134 tons wheat
2,542,573 tons flour (grain equivalent)
5,960,154 tons barley
72,610 tons semolina (grain equivalent)
213,013 tons barley malt (grain equivalent)
319,000 tons sorghum
171,150 tons rice
188,968 tons poultry feed
382,000 tons vegetable oil
151,243 tons frozen poultry
69,773 head dairy cattle
386,816,820 table eggs

Total Sales Value: \$5,772.5 million
Estimated Bonus Book Value: \$3,033.0 million
Market Value of Awards: \$2,212.5 million

*Does not include withdrawn programs.

-more-

Selected International Prices

Item	:	October 4, 1988	:	Change from	:	A year
	:		:	a week ago	:	ago
ROTTERDAM PRICES 1/		\$ per MT	\$ per bu.	\$ per MT		\$ per MT
Wheat:						
Canadian No. 1 CWRS-13.5%.10/		225.00	6.12	+6.00		147.50
U.S. No. 2 DNS/NS: 14%.11/		190.00	5.17	-0-		137.50
U.S. No. 2 S.R.W.12/		182.50	4.97	-0-		133.00
No. 3 H.A.D.....11/		203.00	5.52	-0-		163.00
Canadian No. 1 A: Durum11/		248.00	6.75	+24.00		167.50
Feed grains:						
U.S. No. 3 Yellow Corn.12/		138.00	3.51	+3.50		94.00
Soybeans and Meal:						
U.S. No. 2 Yellow.....	N.Q.	--	--	--		217.35
Brazil 47/48% Soya Pellets	N.Q.	--	--	--		232.00
U.S. 44% Soybean Meal..12/		294.00	--	+5.00		213.00
U.S. FARM PRICES 3/						
Wheat		139.61	3.80	+1.47		92.22
Barley.....		92.32	2.01	-5.05		59.25
Corn.....		105.91	2.69	+3.15		61.02
Sorghum.....		93.45	4.24 2/	-0.25		54.45
Broilers.....		1,329.59	--	+46.95		972.45
EC IMPORT LEVIES						
Wheat 5/.....		135.86	3.70	+4.67		206.41
Barley.....		128.20	2.79	+0.60		205.02
Corn.....		133.19	3.38	-17.24		185.35
Sorghum.....		143.71	3.65	-15.27		192.15
Broilers 4/ 6/ 8/.....		484.00	--	-2.00		507.00
EC INTERVENTION PRICES 7/ 9/						
Common wheat(feed quality)		189.77	5.16	+2.30		181.62
Bread wheat (min. quality)		199.76	5.44	+2.42		191.18
Maize.....		199.76	5.07	+2.42		191.18
Barley and all other feed grains, excluding maize.		189.77	--	+2.30		181.62
Broilers 4/ 6/.....		1,431.00	--	-12.00		1,591.00
EC EXPORT RESTITUTIONS (subsidies)						
Wheat		65.12	1.77	+0.80		134.82
Barley.....		75.70	1.65	+0.92		136.01
Broilers 4/ 6/ 8/.....		606.00	--	-4.00		420.00

1/ Asking prices in U.S. dollars for imported grain and soybeans, c.i.f., Rotterdam. 2/ Hundredweight (CWT). 3/ Five-day moving average. 4/ EC category--70 percent whole chicken. 5/ Reflects lower EC export subsidy--down to 20.00 ECU/100 bag effective 9/14/83 from 22.50 ECU/100 bag set in 2/83. 6/ F.o.b. price for R.T.C. broilers at West German border. 7/ Reference price. 8/ Reflects change in level set by EC. 9/ Changes may be due partly to exchange rate fluctuations and/or ECU payments. 10/ November/December delivery. 11/ October/November delivery. 13/ November delivery. N.A.=None authorized. N.Q.=Not quoted.

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